

Message Text

UNCLASSIFIED

PAGE 01 ISTANB 00384 311532Z

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 USIE-00 INRE-00 SSO-00 /054 W

-----311536Z 124059 /50

O R 311510Z JAN 77

FM AMCONSUL ISTANBUL

TO SECSTATE WASHDC 8503 IMMEDIATE

INFO AMEMBASSY ANKARA

UNCLAS ISTANBUL 384

E.O. 11652: N/A

TAGS: BPRO, EFIN, TU

SUBJECT: EXIMBANK GUARANTEE: GARBAGE TRUCKS FOR ISTANBUL

REFS: (A) STATE 9694; (B) ISTANBUL 194

1. IN CONNECTION WITH GM REQUEST FOR EXIMBANK ASSISTANCE IN FINANCING THE SALE OF 190 GARBAGE TRUCKS TO THE MUNICIPALITY OF ISTANBUL, FURTHER DETAIL IS OFFERED RE MUNICIPALITY FINANCES.

2. MUNICIPAL BUDGET (1976) APPROXIMATELY \$160 MILLION, OF WHICH \$80 MILLION IS WAGES, \$15.5 MILLION CAPITAL EXPENDITURES. OTHER MAJOR ITEMS ARE TRANSFERS (\$16 MILLION) AND ADMINISTRATION (\$8.5 MILLION). PRINCIPAL SOURCES OF REVENUE ARE CENTRAL GOVERNMENT TAXES COLLECTED IN THE METROPOLITAN AREA, OF WHICH MUNICIPALITY RETAINS A SHARE. THESE INCLUDE: GASOLINE AND FUEL OIL TAXES, INCOME TAXES (5 PERCENT), REAL ESTATE (45 PERCENT), CUSTOMS (15 PERCENT), LOCAL TELEPHONE TARIFFS (20 PERCENT). CITY ALSO RECEIVES RENTS FROM EXTENSIVE PROPERTY HOLDINGS. DURING LAST MONTHS OF 1976, ISTANBUL EXPERIENCED AN OPERATING DEFICIT PRIMARILY DUE TO WAGE INCREASES FOR MUNICIPALITY WORKERS, ALTHOUGH ALL OF TURKEY'S MAJOR CITIES HAVE CHRONIC FINANCIAL PROBLEMS. DEFICIT FOR 1977 IS ESTIMATED BY CITY OFFICIALS TO BE ABOUT \$12 MILLION, AND CITY HAS CALLED ON GOT FOR SUBSIDY OF THAT AMOUNT. GARBAGE COLLECTORS, UNCLASSIFIED

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WHO WERE ON STRIKE FOR THREE WEEKS THROUGH JAN 4, HAVE BEEN PAYED AND HAVE REMAINED ON THE JOB SINCE THAT DATE. IT SHOULD BE NOTED THAT LOAN WILL BE GUARANTEED BY ILLER BANKASI, A HEAVILY CAPITALIZED (TOTAL ASSETS/LIABILITIES TL 7.8 BILLION, PAID IN CAPITAL TL 1.4 BILLION) PUBLIC SECTOR BANK WHICH IS COVERED BY GOT GUARANTEES.

BATJER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PROCUREMENT, TRUCKS, BANK LOANS, PROVINCIAL GOVERNMENT
Control Number: n/a
Copy: SINGLE
Sent Date: 31-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ISTANB00384
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770033-1237
Format: TEL
From: ISTANBUL
Handling Restrictions: n/a
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ISecure: 1
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Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Original Previous Classification: n/a
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Review Release Event: n/a
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Secure: OPEN
Status: NATIVE
Subject: EXIMBANK GUARANTEE: GARBAGE TRUCKS FOR ISTANBUL
TAGS: BPRO, EFIN, TU, XMB
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Type: TE
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